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ANY EUROPEAN desiring to leave the Colony should apply in writing for permission to do so to the PROVOST MARSHAL-Head Quarters Office, at least 48 hours before the intended hour of departure, giving name, nationality, age, sex, height, complexion and occupation of the applicant, and stating the name of the steamer or other vessel or the hour of the train by which the applicant wishes to leave. Applicants should apply in person for their passes to the PROVOST MARSHAL at Head Quarters Office between the hours of 9 A.M. to 1 P.M. and 2 P.M. to 4 P.M. daily.
Hongkong 26th January, 1915.

NOTICE.

ALL Persons applying to the PROVOST MARSHAL for Passes are requested to return to apply between the hours of 9 A.M. to 1 P.M. and 2 P.M. to 4 P.M. daily.
Hongkong, 16th February, 1915.

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SWATOW HOTEL FIRE.

F. H. HYDE v. THE ROYAL
INSURANCE CO., LTD.

VERDICT FOR DEFENDANTS.

The case was resumed before Sir Haviland de Saumarez, Judge of H.M. Supreme Court for China, at Shanghai, on the 31st ult.

The claim was for \$19,453 for loss and damage caused by a fire which broke out on plaintiff's premises, the Swatow Hotel, on August 26th, 1914. The house and contents were covered by a fire insurance policy, dated December 22nd, 1902.

Mr. H. P. Wilkinson and Mr. H. Browett appeared for the plaintiff, the defendants being represented by Mr. R. N. Macleod.

The plaintiff, in answer to questions by Mr. Browett, said at the time of the fire he was not in a state of bankruptcy. He owned the Swatow Hotel, and had money due to him amounting to \$10,000. He was made bankrupt in December. He resigned his position with the Ritz Cafe in October, and he made them a present of the T.S. 4,000 which he had put into the business. The reason he resigned was because he was not satisfied with the manner in which the cafe was run.

In answer to Mr. Macleod, in cross-examination, Mr. Hyde stated that he did not know whether his position, at the time of the fire, was better or worse than his position as disclosed by the statement of claim. After the fire he resigned from the Ritz Cafe, but he did not know that the cafe was in difficulty at all, neither did he consider his T.S. 4,000 lost. The first thing he heard about any difficulties in connection with the Ritz Cafe was when the Receiver was present, and he had already resigned at that time.

Mr. Macleod—I think you told Mr. O'Neill that you never had any claim against a fire insurance company—I told him I had never made out a claim before.

Is that true?—Yes, I have never made out a claim.

You had a fire on a motor-boat, I think, in Hongkong?—Yes.

And you made a claim against the Commercial Insurance Co.?—Yes, but the claim was made out by Mr. Master, of Johnson, Stokes & Master. I never saw the claim.

You did not mention that to Mr. O'Neill?—No, I think I followed the question, and Mr. O'Neill never asked me. The witness further stated that he did not expect trouble of any kind in connection with his claim. He was only trying to get what he thought he was entitled to under the policy. The company had been taking his premiums all the time. The witness said he complained that the company did not give him assistance in preparing his claim. He did not expect Mr. O'Neill to occupy his time and to interrupt him when he was doing his best.

In answer to further questions, the witness said he would have accepted a reduction from the Insurance Co. if they had not altogether excluded the jewellery. He never gave cause for Mrs. Sellevold to have any suspicion that he desired to deprive her of her share of the property.

Mr. Macleod—But you did, on several occasions, express a desire to be paid in Shanghai?—Yes, and I told Mr. O'Neill the reason. I said that if the policy was well paid here in order to save exchange in sending the money to Swatow.

You did not hear of these visits by Mrs. Sellevold to the Norwegian and British Consulates, and to Mr. O'Neill until afterwards?—No.

Will you explain why your step-daughter should go and see all these people on the subject of her mother's will rather than show you?—That I cannot explain.

She went to see the Norwegian Consul on the 13th, and why did you go the next day and demand why she had been there?—On the Sunday my step-daughter spoke to me about her Consul wishing to see her. I received a chit from her that he had sent her a letter, and the next morning, when I called in to see my daughter I was told that she had gone round to her Consul. I went there, and I was told she had gone to the British Consulate. I went to the Norwegian Consulate and complained to him about bothering her on a Sunday.

You were rather upset, weren't you?—I was upset about these people bothering the woman, because she was sick.

Did it occur to you at all that she might be bothering them?—I know that she had sent for her. Neither the Norwegian Consul, the British Consul, nor Mrs. Sellevold, he continued, told him about the late Mrs. Hyde's will. Mrs. Sellevold told him eventually when they were on the steamer leaving Swatow.

Mr. Macleod—Did you not, in fact, have a difference with your wife?—No.

She had some money invested in the hotel?—The money was put in my name when we were married.

So some of her money had gone to buy the hotel?—Naturally.

Do you say she never tried before to get some arrangement to protect her interests?—No.

But in the spring of 1914 she suddenly got anxious?—Through what Captain Evans told her.

With regard to what Captain Evans told her, I think you said your wife accused you of spending more money than you ought to?—She did not accuse me; it was Captain Evans who told her this.

And you used the expression that she said something about your "big on the loose"?—That was the opinion she gave me.

You were, were you not?—No, sir, I was not.

There was no other woman?—No.

But your wife had insisted on having the paper?—I agreed to give it to her.

And she made her will in Mrs. Sellevold's favour, and you knew nothing about it?—You left Hongkong in March about 1914. I was told by the authorities that my wife might live a week, or two months, or a year. I had called my money to Shanghai with the Ritz Cafe, and I asked the doctor if it was any use my remaining. He said no, she might live for twelve months.

Your wife died, in fact, die very soon after you left?—She died a month after.

And you did not return?—I did not return to Hongkong.

You say there was no other woman at any time?—Not that had any difference with my wife.

Who was the woman living with you in the Astor House Hotel, Swatow, in September, 1914?—My friend; we travelled together from Shanghai, and for appearances I entered her as Mrs. Hyde.

And she had not been living with you in Hongkong before?—I used to see that lady in Hongkong. My wife was in Swatow.

This friend of yours wrote the letters which you sent to Mr. O'Neill?—She copied them; she assisted me.

The original drafts were written by her?—Yes, for me at my request, and Mrs. Sellevold was there also.

In the afternoon, Mr. Wilkinson summed up the case on behalf of the plaintiff. He directed his lordship's attention to the contract itself. There was no exception taken to property held in trust. The policy was issued many years ago by the same company, and the building was then valued at \$15,000.

There was no question then of the property being overvalued, because Mr. Hyde had paid his premium on the amounts. With regard to the question of the jewellery, Counsel said that it would be the last thing a woman would do who had a difference with her husband, to go away and leave her jewellery in Swatow with somebody else subject to the interest of the very man she was getting away from. It was very unlikely that Mrs. Hyde left her jewellery in Swatow, and that Mrs. Sellevold should also leave it behind when she went down to Hongkong. But that was what Mr. O'Neill said was told to him.

It was quite consistent with what they knew of the circumstances of the fire that the box containing the jewellery might have been taken away. After dealing with the law on the question of proof, Mr. Wilkinson said Mr. Hyde was not compelled to give a detailed claim, according to the policy. He was permitted to make such a claim as he thought fit.

Mr. Macleod admitted in his opening, to have been such a claim by Mr. O'Neill, and if there was any fault it was their's more than Mr. Hyde's. The first item in the claim was that for the bar, \$900, and on that he submitted that if the plaintiff desired to defraud the insurance company, the last place where he would try to pile it on would be the very first item in the claim. The plaintiff, he contended, should not have been asked to make the detailed claim at all. The insurance company were wrong in placing Mr. Hyde in the position they did.

His lordship—I do not propose to find what he ought to have done. It is only reasonable that the insurance company should know what they are paying for, but I do not think it matters. It is a question of whether it is fraudulent.

With regard to the question of bankruptcy, Mr. Wilkinson said there was a question of the plaintiff being a bankrupt at the time of the fire. He became bankrupt after he was a partner in the Ritz Cafe, with many others. He was the one man with money, and that was the reason he was made bankrupt. On the matter of morals, counsel said he would submit to his lordship, sitting as a jury, that the plaintiff was a bluff, honest person. The matter was unpleasant, but he told the truth about it.

The case was again adjourned.

SHANGHAI, June 1st.

Mr. Macleod, addressing his lordship on behalf of the defendant company, first of all dealt with the law on the case, and said that the question of exaggeration was one for the jury—as to whether the exaggeration was such, or made in such circumstances, that it was impossible to believe that it was honest. He had to submit on the facts that the case of the defendant company had been proved. He referred his lordship's attention to paragraph 3 of the policy, wherein it was stated that the policy did not cover china, glassware, clocks, watches, etc., unless specially appraised, he said, the seriousness of the defence to the plaintiff, Mr. Hyde, and he did not wish in any way to put his clients' case stronger than he needed to do, or stronger than would be quite fair to Mr. Hyde, putting the very best possible light on his behaviour, because it was a serious matter to him. On the other hand, there was a certain duty on insurance companies to see that proper inquiry was made. Where a defence of fraud was raised, it was inevitable that strong things should be said, and it was not possible to avoid saying things which were somewhat severe, and he could only hope that his lordship would find that the company was justified in putting forward the particular charges against the plaintiff.

His lordship—I may say at once, at this period, assuming for the purposes of these remarks that I find for the plaintiff, that I think he has brought this inquiry upon himself by his conduct, and your clients are quite justified in having the matter threshed out in Court. I know it is a very important thing for an insurance company, and I think it is the duty of the Court to say that they are perfectly right, whichever way the judgment goes.

Mr. Macleod said he was sure that his clients would very much appreciate his lordship's remarks, as it was an unpleasant thing for an insurance company to bring a case into Court. He was endeavouring, he said, beforehand to satisfy his lordship that in any attack on Mr. Hyde, as he must do, he did not lose sight of the fact that it was serious, and that it might have very serious consequences for him. In the first place, the defendants raised condition 6 of the policy, with regard to the fact that the plaintiff did not, in Swatow, afford the company that information which he should have done. The most important effect of that part of the defence was that it constituted considerable evidence of fraud. His lordship would hear that number of refusals that Mr. O'Neill received from Mr. Hyde to give a detailed claim or anything of that kind. It was strong evidence on the question of honesty or dishonesty on the part of the plaintiff in making the claim.

The defence, continued Mr. Macleod, was on condition 7 of the policy, viz., the question of fraud. On that defence of fraud, the particulars raised the allegation that the jewellery, described as that of the late Mrs. Hyde, was not the property of the plaintiff. It was not a question of law, but was intended to be a

perfectly simple question as to whether it was the plaintiff's jewellery or Mrs. Sellevold's. If it was Mrs. Sellevold's, then the plaintiff was not entitled to claim for it, and he must have known it. The defence was made on the statements of Mrs. Sellevold to Mr. O'Neill. The matter of the jewellery was somewhat difficult. He must say frankly that it seemed to him they had not been able to put before his lordship enough evidence to find, affirmatively, that the jewellery was not the property of Mr. Hyde. Taking the points raised strictly in order, brought him to the point as to whether the jewellery was on the premises. The question that presented itself to Mr. O'Neill was that if the jewellery was on the premises at the time of the fire, where was it now? The thing which created a good deal of suspicion in his mind was Mrs. Sellevold's inability to describe the box in which the jewellery was kept, and without holding in any way that Mrs. Sellevold was dishonest in her statement in the witness-box, it was quite clear that her evidence on that and many other points was scarcely to be allowed any weight at all as compared with the statements of Mr. O'Neill. With regard to the turning over of the debris, they had positive evidence that no steps of any kind were taken by either Mrs. Sellevold or the plaintiff about the jewellery. If there had been any suspicion that the jewellery was amongst the things removed by the coolies, surely the plaintiff would have done something. He agreed that it might be difficult to find evidences of rings and such like things, but there was no trace of anything at all. It seemed to him that the evidence concerning the jewellery was exceedingly unsatisfactory. If the burden had been on the other side of proving that the jewellery was there, he thought they would have had considerable difficulty in doing so.

The second point of fraud was that goods were claimed for which were not on the premises at the time of the fire. He was not concerned with the cause of the fire, and it was not for him to deal with that part of the case, but he had to submit to his lordship that there was another possible explanation of goods, which should have been on the premises before the fire, not being found. The defence was not one of arson, but if certain of the evidence pointed to that conclusion it was not his fault. It was the business of the defendant company to put before his lordship what was found, and to argue from that what was in the hotel before the fire. With regard to the complaint of the plaintiff, that no assistance was rendered by Mr. O'Neill, counsel said he gave all the assistance he possibly could. Mr. O'Neill did not know what was in the hotel, and he could not make out the claim. He told Mr. Hyde exactly what the company required, and offered to give all the possible help he could. Mr. Hyde's attitude then, as it had been in the box, was one of certainty rather than

in conclusion, Mr. Macleod submitted that the claim was made deliberately. He thought his lordship could not escape from the conclusion that the plaintiff, having, in the first place, made a claim for practically the full amount for which he was insured, when he set down to work about his details, he did so to make them come up to his first claim. He succeeded in doing that, but absolutely refused to alter them. It might be natural, it might be only human, but it was not honest.

His lordship said he would give his decision the next morning.

JUDGMENT.

SHANGHAI, June 2nd.

His lordship Sir Haviland de Saumarez delivered a very lengthy judgment in the case. He reviewed at considerable length the evidence given in the case, and came to the conclusion that the valuation of the property had been very grossly exaggerated. His lordship went on to say:—But there is in addition the absence from the debris of a considerable amount of the articles claimed for, the remains of which one might have expected to find. Now, Mr. O'Neill says that he went very carefully over the debris and he is convinced that it could not have been tampered with. On the other hand, there is a lapse of time which took place between the fire and the time when he did in fact go over this stuff. Considering the fact that the Chinese coolies are probably a past master in the art of pilfering, I am inclined to think that more was taken than perhaps Mr. O'Neill was aware of, and if it had remained simply for me to act upon the evidence of what was in the debris, I should not have felt justified in finding a verdict for the defendants. But when we have all these things, one after another, unaccounted for—a large number of bottles, crockery, cuspidors, a certain amount of cutlery and so on—I cannot believe that all that would have been cleared out so thoroughly as appears to have been the case, if they had been there in the quantity that Hyde alleges.

Now I think that those matters considered, I can return to the attitude in which Hyde approached the making of this inventory. He is a man, as he said himself, without much education. He has passed a considerable amount of his time at sea. For as I am of that class of man, I think they are very often somewhat unduly suspicious of mere land-men. He was also angry; he had lost all his possessions, and he thought that the agent of the company had not treated him well, and he was worried by being set down with a pen in his hand and having to write a complete list of the furniture in his house. The result was that he became "d-d-gg" about it, and I think his attitude was that having to make a claim he would make it, if the company wanted an inventory they could have an inventory, and they should have a complete list of what he was going to give and that that inventory was going to represent a very substantial sum practically, in fact, the sum for which he was insured. Now if that had been all, they again I think my verdict would have been in favour of the plaintiff. But it was not all. There comes that very important interview of the 12th, when the company's agent, thinking that the claim was exaggerated, asked him for explanations of a considerable number of items which

were not satisfactory, and pressed upon him a considerable number of matters of which he was suspicious in the hope that better counsel would prevail. Finally he appears to have invited him to swear to the truth of this document, and Hyde did so. He appears to have thought, at all events, he says now he thought, it was a formality, and that that would be an end of the matter. I cannot say that I think that that was altogether so. He appears to have been very clever in taking these points afterwards which make in his favour, or at all events excuse his attitude: for instance, as all declarations of that kind are made, it is sworn to the best of his information and belief. Now Hyde says "This is to the best of my information and belief, and I insist upon that." However that may be I do not know, but I can hardly believe that in fact these figures were, to the best of his knowledge and belief, just figures and such as he ought to have put in his claim. However, the result of this interview is that notwithstanding all these remonstrances he sticks to his figure. Shortly afterwards he refuses an offer of 75 per cent. of his claim, which he now says was on account of the jewellery, not being included. It might have had some weight with him, but at the same time, whether it had or had not there is a definite refusal to agree to the value of this property at 75 per cent. of what he claimed and, as I have now come to the conclusion, was very much greater than it was actually worth. The result of that was that he sat down in this frame of mind and he recklessly made this list not caring whether it was accurate or whether it gave a true value of the supposed contents of the hotel. Later on he might have put that right; if it had been a fit of temper and no more, as it perhaps was at the beginning, then he could and ought to have corrected himself later on. He did not do so. The only reduction he proposed to make was the sum of \$315, a very small amount, in respect of certain articles which he found were not in the hotel, and which, indeed, could be produced elsewhere, and down to the time of the writ that was absolutely the only reduction he ever sought to make in the claim which he put forward.

In these circumstances, I cannot find that his original claim was made in this form owing to the temper in which he was conducting the negotiations; but that he must be held to have meant what is the natural result of sending in a claim of this kind, viz., that the company should pay him a sum of money to which he knew he was not entitled. In these circumstances, my verdict must be for the defendants, and as regards the judgment, the figures require consideration. The claim, I think, includes some other matters besides this.

Mr. Macleod—in that case, my lord, the plaintiff is not entitled to anything on the policy. It has been held frequently that if a fraudulent claim is made on one portion it affects the whole claim.

Mr. Wilkinson pointed out that with regard to the question of the building, this had been arbitrated upon and settled.

His lordship said that Mr. Macleod could apply for judgment on a future occasion, and indicated that the company might possibly consider the question of an arrangement as to the property claim.

INVENTIONS FOR THE TRENCHES.

The outbreak of war, states the Comptroller-General of Patents, Designs, and Trade Marks, in a report published recently, naturally provided a stimulus to inventions, connected with military and naval subjects, particularly aerial warfare and submarine mining. Bombs and their projection from aircraft have claimed considerably attention from inventors, as also have means for detecting submarines and torpedoes and for protecting ships from them.

The revival of ancient methods of warfare is shown in applications for darts, mechanical means of throwing bombs, and other projectiles, and body armour; other inventions include bullet-proof shields, periscopes for trench work, sleeping bags, and combination knives, forks, and spoons. The disaster to the submarine 27 directed attention to the problem of locating wrecked submarines and signalling to and from their occupants. In the field of aeronautics, in which invention had been very active during the last few years, a marked falling off is observed.

Reporting on the action taken in regard to patents and trade-marks owned by alien enemies—the Comptroller-General says that in the majority of applications made under the Act passed soon after the war broke out, licences to manufacture under these patents have been granted to proper applicants on the condition of paying a royalty to the Public Trustee until the Board of Trade orders otherwise. The ultimate destination of the royalty will, no doubt, be carefully considered by the Board of Trade at the end of the war, when all the circumstances, including the treatment of British industrial property in alien enemy countries, will be taken into account.

The policy has not been to destroy or confiscate the patent rights, or rights arising from the registration of designs or trade marks, owned by alien enemies, but to foster the sale and manufacture of goods by giving to the manufacturer or merchant an effective security against any legal proceedings for infringement heretofore.

The great activity noted during the last few years in the motor-vehicle industry appears to have passed its zenith, the number of applications in connection with motor-vehicles at a recent date exhibiting a notable falling off as compared with the previous year's total. A great amount of inventive ingenuity has been applied to the problem of simultaneously locking all the carriage doors of a train from the guard's van.

The British Admiralty early in May permitted resumption of trade between England and Holland, but no passenger traffic.

NEW ADVERTISEMENTS

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SUMMER TRAIN SERVICE.

THE PUBLIC IS HEREBY NOTIFIED that on and from TUESDAY, June 8th, SEVERAL IMPORTANT ALTERATIONS and additions will be made in the Train Service. Three Express Trains will take the place of those now running, timing as under:-

UP EXPRESS TRAINS.

Kowloon dep.	Canton arr.
7.00 A.M.	10.40 A.M.
12.05 P.M.	3.40 P.M.
4.00 P.M.	7.33 P.M.

DOWN EXPRESS TRAINS.

Canton dep.	Kowloon arr.
7.00 A.M.	10.30 A.M.
12.05 P.M.	3.32 P.M.
4.00 P.M.	7.32 P.M.

Important Alterations have also been made in the Local Train Service. For further particulars see Time Tables, which may be had on application at all Stations and at the Head Office, Kowloon and Canton.

By Order,

H. P. WINSLOW,

Manager,

British Section,

Kowloon-Canton Railway.

By Order,

THE ADMINISTRATION,

Chinese Section,

Canton-Kowloon Railway.

Kowloon, 8th June, 1915. [645]

MESSRS. KOMOR & KOMOR

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Hongkong, 8th June, 1915. [646]

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THE BANK LINE, LTD.,

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Hongkong, 8th June, 1915. [647]

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P.M. S.S. "CHINA."

FROM SAN FRANCISCO, JAPAN

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Cargo remaining on board 10th June, at Noon, will be subject to landing charges, and if undelivered 15th June, at Noon, will be subject to both landing and storage charges.

No Fire Insurance whatever will be effected. All damaged and other cargo damaged by fire will be examined at the Consignees' Godowns 15th June, at 9 a.m.

No Claims will be entertained unless accompanied by short delivery note or list of exceptions taken at the time of delivery to Consignees and signed for and on behalf of the Pacific Mail S.S. Co.

All Claims must be filed on or before 22nd June, otherwise they will not be recognized.

R. C. MORTON,

Agent.

Hongkong, 7th June, 1915. [18]

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KUI YICK & Co.,

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Hongkong, 7th June 1915. [648]

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Hongkong, 1st June, 1915. [614]

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Hongkong, 1st June, 1915. [616]

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Apply—SECRETARY, A. S. WATSON & Co., Ltd., Hongkong, 28th May, 1915. [38]

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HOUSES in "TORRES BUILDINGS" and "ROSE TERRACE," Kowloon.

Apply to—SPANISH DOMINICAN PROSECUTION, Hongkong, 19th May, 1915. [601]

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A HOUSE at Observatory Villas, Kowloon.

Apply to—ABBATON V. APCAR & Co., Hongkong, 16th March, 1915. [383]

TO LET—AT THE PEAK.

NO. 2, STEWART TERRACE, furnished and newly done up.

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A HOUSE in Kaitford Terrace, Kowloon.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd., Hongkong, 1st March, 1915. [45]

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A FLAT in Humphrey's Buildings, Kowloon. Apply to—HUMPHREYS ESTATE & FINANCE Co., Ltd., Alexandra Buildings, Hongkong, 4th June, 1915. [58]

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55, THE PAKE "THE RETREAT," 21, WONG-NEI-CHONG ROAD, GODOWNS, New Praya, Kennedy Town. GODOWNS, at Wanchai Road.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd., Hongkong, 1st April, 1915. [33]

TO LET.

OFFICES in ST. GEORGE'S BUILDING, Second Floor, overlooking Harbour.

Apply to—HEEYAN, TOMES & Co., Hongkong, 3rd December, 1914. [39]

TO LET.

THE GROUND FLOOR of No. 5, DES VIGUE ROAD CENTRAL, occupied by Madame Gains, etc.

Apply to—DAVID SASSOON & Co., Ltd., Hongkong, 10th February, 1915. [378]

TO LET.

THE SOUTH-WEST portion of the FIRST FLOOR, including Treasury Ground Floor, lately in occupation of the GODOWN, No. 2, Lee Home Street.

Apply to—THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd., Hongkong, 1st March, 1915. [35]

INTIMATION

stands for Excellent, and anyone who drinks our E. PORT, E. SHERRY, E. WHISKY or E. BRANDY can be in no doubt that the letter E signifies excellence of a high order and good value for money. By buying in bulk from the very best firms, and bottling ourselves, we are able to give our customers better value for money than we could by importing the same thing by the case. There is an old saying "Wine mature in bottle, Spirits in cask." That is the *raison d'être* of our magnificent wine vaults, which challenge comparison with anything of the kind not only in Hongkong but the Far East. There our wines are bottled off soon after they arrive, but our spirits, except for a small stock to meet daily requirements, are kept in wood. That is why our spirits improve in quality, and spirits imported in case do not. Our customers get the benefit of that increment in value, as we charge nothing for it. We cordially invite our customers to pay a visit of inspection to our wine vaults, and satisfy themselves that the above is no idle newspaper puff.

A. S. WATSON & CO., LTD.

WINE & SPIRIT MERCHANTS.

BIRTHS.

APCAR.—At Ave. House, May Road, on 4th June, to Mr. and Mrs. A. V. APCAR, a son.

SWEETINGHAM.—On June 1st, at Shanghai, to Mr. and Mrs. A. W. SWEETINGHAM, a son.

DEATHS.

GOMES.—At her residence, No. 1, Ormsby Villas, Kowloon, HELENA BRANDAO GOMES, beloved wife of Dr. A. S. GOMES, deeply regretted.—The funeral will pass the Monument to-day at 8 p.m. [644]

HINTZ.—On May, 31st at Shanghai, RICHARD HINTZ, Second Officer at Kiangyue, aged 67 years.

VEITCH.—On June 1st, at Shanghai, FRANCIS GARD VEITCH, of the Chinese Customs Service, Nanjing. A native of Canterbury, England, aged 40 years.

Hongkong Office: 104, Des Vaux Road. London Office: 151, Finsbury Street, E.C.5.

The Daily Press.

HONGKONG, JUNE 8TH, 1915.

JAPAN AND THE WAR.

ALTHOUGH Japan is still technically at war with Germany, there being German prisoners interned at various places in the country and no German Ambassador in the capital, the general attitude of the people of Japan towards the conflict in Europe is a very detached one. In fact, it might almost be thought from the tone of the Press that Japan was a neutral country, and therefore quite unaffected by the final issue. However disappointing this attitude may be to the nationals of the country allied to Japan, it is not difficult to see how it has arisen. From the scene of the struggle Japan is very far removed; she lies in no danger of attack whichever way the day goes, since none of the warring Powers will have the strength left to invade a country on the other side of the world; and although her trade and commerce is affected to a certain extent the amount of damage she is suffering is very small. Further, the course of the war has not created any enthusiasm in Japan for the military strength of the Allies. Japan is at once a very old country and a very young country. It is old in tradition and romance, but it is very young in modern ways. Two wars have been fought, in which Japan,

contrary to the expectation of most critics, was entirely successful. In it surprising that her opinion of her own abilities should be high? Conceit is a special failing of the young, and Japan, from the halo of two successful wars, looks upon the battle-fields of Europe with critical eyes. What chiefly strikes her is the strength of the Germans. She notes that Germany has held back three great Powers over a period of several months, and it is hardly surprising that this appears to her the greatest feat that has so far been performed. Nor is the issue of the conflict by any means so clear to her as it is to her Ally. Occasionally she asks "Who is going to win?"—a question which it would be impossible to ask in England or in any other of the allied countries; and the answer is by no means so certain as might be expected. We are, of course, referring to the unofficial attitude towards the war; the official attitude is naturally in consonance with Japan's obligations, although the criticism may be made that the essence of the struggle, the cause for which Europe is at war, seems to have hardly penetrated the official mind. Thus it may be said that to run the risk of a war with China at the present time was hardly to seek the interests of the country to which Japan is allied. British interests in China are fairly large and with a life or death struggle on her hands it was hardly a time when Great Britain was prepared to enter upon fresh problems. Japan's action in the matter had all the appearance of being actuated by a desire to make hay while the sun shone. "Britain and all the other countries are out of the way," said Japan, in effect. "Why not seize the opportunity to make as much as we can?" In a world where each country, no less than each man, is for self, this attitude cannot be blamed in so far as it concerns Japan and China. But although acting strictly within her rights, one has an uneasy feeling that the spirit of the treaty also deserved recognition. It may, of course, be that Japan had no intention of going to war with China. The fact that the ultimatum was accompanied by a revision of the demands which practically deleted several of their most objectionable features would seem to suggest that Japan had very clear ideas as to what China would and would not accept. Nevertheless, her unexpected action hardly gave her Ally renewed confidence in Japan's sense of responsibility or in her interest in the present war. It has never been stated whether Japan is a partner to the agreement among the Allies not to conclude a separate peace with Germany. Not that she is likely to conclude such a peace; her present attitude shows the every intention to continue technically at war with Germany until the end of the conflict in Europe. But the fact that she is outside the Triple Entente must to a certain extent give her an independence of outlook and modify her views. It has also to be remembered that Germany's part in the modernisation of Japan is by no means small. The language which, after English, is most studied in their colleges is German. It is to Germany that she looks for instruction in medicine and in science generally. Her educational system is admittedly an adaptation of that of Germany, and her Army, though originally founded on a French model, has recently been greatly influenced by German methods. German thought and German ways thus play a much larger part in Japan than they do, say, in England, and in these circumstances it is hardly surprising to find that a strong sympathy is still felt for that country. Politically also Japan is about on a level with Germany. In both countries bureaucracy is supreme, Government supervision and Government interference omnipresent, and the military party of sufficient power to sway the policy of the country. Such a political organisation therefore by no means strikes Japan as anomalous or effete. Rather she is inclined to see in German strength and German patriotism a justification of despotic as compared with popular rule.

Mails for Europe via Siberia close to-day at 11 a.m. and at 3 p.m.

Mr. W. S. Livingstone, manager of the Chartered Bank of India, Australia and China, left Shanghai for Home on the 1st inst. and is not returning to Shanghai, the N.C. Daily News says. Mr. Livingstone has spent the last twenty-five years in the Far East, and relieved Mr. Skottowe as manager of the local branch some four years ago. Some few weeks ago Mr. Livingstone handed over charge of the Bank of Mr. Sutherland, and had since been travelling up the Yangtze and in Japan, visiting the various branches and agencies.

Mr. E. O. Cressy, formerly Second Assistant Superintendent in the Shanghai Municipal Police, is now a captain in the 58th Rifles, Indian Army, Mesopotamian Division, now at the front.

A tennis doubles match between Messrs. H. A. Nisbet and N. E. Kent and Messrs. H. and R. Hancock will be played on the Hongkong Cricket Ground on Thursday afternoon, weather permitting. The Club's finances are not in a too flourishing condition, and funds are needed for raising improvements. The stand receipts will be devoted to this object.

The Hon. Tan Jiah Kim, O.M.G., has, in consequence of ill health, sent in his resignation as a member of the Legislative Council of the Straits Settlements. Mr. Tan Jiah Kim has served the public for over 25 years, fifteen years on the Legislative Council and several years on the Municipality and other institutions. He is a man of wide experience and has done much for the good of the Colony, says the Straits Times, his sound advice and financial assistance being given ungrudgingly.

The marriage was solemnized at an Outport, and the contracting parties were a foreigner and a Chinese. In the course of the proceedings, the Officiating Clergyman said: "Will you take this man to be thy wedded husband? The Bride answered: 'What thing you talk? How fashion?' thus making it incumbent upon the Officiating Clergyman to explain the matter thus: "Spose this master wanchee you do wife pidgin, can do? No can do? . . . Savey . . . No savey?" Much to the relief and satisfaction of all present, the Bride promptly answered: "My savee. Can do."—N.C. Daily News.

A message has reached the East from the New York office of the Hongkong and Shanghai Bank stating that Mr. A. J. Scott, until recently a member of the bank staff, had taken passage on the Lusitania for Liverpool, and that his name was not among those of the survivors. About a year ago Mr. Scott, who had previously been stationed at Kobe, joined the Hongkong Bank branch in Manila. After ten months' work he decided to resign, and when he left Manila some ten weeks ago it was with the intention of returning to England, to join the Army. He travelled via Japan and the United States.

CASUALTIES IN THE 40TH PATHANS.

With reference to a paragraph which appeared in the Daily Press a week ago reporting severe casualties among the officers of the 40th Pathans, recently stationed in Hongkong, we note the following names in casualty lists issued early last month:—

KILLED.
Captain J. F. C. Dalmahey.
Captain L. De L. Christopher.
WOUNDED.
Lieut.-Colonel F. Rennie (since died).
Lieut.-Colonel F. B. Hill.
Captain A. C. P. Cochran.
Captain R. S. Waters.

BIG CLAIM AGAINST P. & O. CO.

CURIOUS JAPANESE PROCEEDINGS.

A suit has been brought in the Yokohama Court against the P. & O. Steamship Company by the Koba Marine, Transport, and Fire Insurance Co., who claim the sum of Y. 100,000. The Japan Chronicle says the case is one of much interest and importance. On March 6th last year the Hokusei-maru, proceeding from Woumeo to Shanghai, came into collision with the P. & O. Oriental, and sank. As the accident occurred in waters where extra-territoriality prevailed, the British company was proceeded against in the British Court at Shanghai by the owner of the Hokusei, the owner signing a document that he would abide by the decision. After a lengthy investigation, in which evidence was given by both sides, judgment was rendered in favour of the P. & O. Company, the Oriental being acquitted of blame. It might have been thought that this would have ended the case, seeing that the owner of the Hokusei had undertaken to abide by the decision. But it was not so. The Japanese captain of the Hokusei had meanwhile been placed on trial before the Tokyo Marine Court for the loss of his ship. During the proceedings no witnesses were called from the Oriental, and no information sought. On the testimony of the Captain of the Hokusei and his officers he was held not to blame, the fault being placed on the Oriental. Thereupon the owner of the Hokusei abandoned his rights to the Koba Marine Insurance Company, in which his vessel was insured, according to his statement, for Y. 95,000, and the insurance company has now brought action in the Japanese Courts on the same ground as the owner in the British Court at Shanghai, and apparently with his endorsement and assistance, despite his undertaking to abide by the British Court's decision. As the collision occurred outside the jurisdiction of the Japanese Courts, some interesting and important points dealing with extra-territoriality are likely to be raised in the course of hearing.

DEPORTATION ORDER WITHDRAWN.

AUTHORITIES CRITICISED.

At the Supreme Court yesterday the *ex parte* application under the Deportation Ordinance for a rule nisi that the deportation order made against one Lo Tze Shau, alias Lo Hong Cheung, should be discharged came before the Chief Justice and Mr. Justice Hazeland.

The man was detained in Victoria Gaol and the deportation order made by H.E. the Governor alleged that he, with other persons unknown, fraudulently conspired to obtain from the Bank of Canton the sum of \$10,000 moneys of the estate of one Lau Cheuk Pak, deceased, with intent to cheat the same. Lo Tze Shau is a clerk and interpreter to Messrs. D'Almada & Mason.

The Attorney-General said the Deportation Order in this case was cancelled on Saturday, and he did not know that anything further remained for the Crown to do in the matter, except that, as he understood, his friend would ask the Court to make it absolute.

Mr. Jenkin—As the Attorney-General has not shown cause I ask that the rule be made absolute, and an order be made for the payment out by the Registrar to the applicant of the \$2,000 bail.

The Chief Justice—The rule must be made absolute; otherwise it still stands.

The Attorney-General—Of course there is nothing for the writ to operate on now. The man having been discharged and the order cancelled, nothing remains.

Mr. Jenkin said he was instructed to inform the Court on behalf of the applicant that on his arrest seven weeks ago on these proceedings he produced to the Chief Detective Inspector his certificate of registration in the Canton Consulate, and this was in the possession of the Chief Detective Inspector for five hours. The same document seven weeks ago was handed to the official of the Government who conducted the investigation, and the same document and his birth certificate were tendered to another Inspector of Police who effected the arrest. If these documents had been examined the applicant would have been saved the trouble of taking the proceedings before that Court.

The Chief Justice—I do not think it is necessary for us to communicate any idea on that subject.

Mr. Jenkin—As you please, my Lord, except that an applicant for a writ of *habeas corpus* being in the position of not being able to ask for costs from the other side, it is a matter which he might fairly air through his Counsel.

The Attorney-General—I have no knowledge of the facts mentioned, but when the applicant was asked in the formal way what reasons he had to urge against deportation he appears to have made no mention whatever of the certificate of registration and no mention was made to the Government of the facts now mentioned.

The Chief Justice—The order is made absolute, and the bail of \$2,000 will be paid out to Lo Tze Shau.

HONGKONG AS SEEN BY AN ARTIST.

"I never knew that Hongkong was so beautiful, until I saw Kato's atmospheric views of Hongkong," writes a representative after an inspection of the pictures now on view at Messrs. Komor & Komor's, Alexandra Buildings. "There is a quaintness in colours and a brightness in perspective which only artists of Kato's fame are capable of expressing. There are only forty-five selected pictures by Kato exhibited, but every one is excellent. The panoramic views of Hongkong are certainly marvellous in conception; and their novel effects are enhanced by the painted mounts shaped like butterflies. There are also some fascinating Japanese views which are a striking contrast to the crude pictures with which Hongkong has been lately flooded from Japan. This Exhibition at Messrs. Komor & Komor's art gallery is well worth seeing, and as genuine 'Kato's' can be had for as little as ten dollars there is much to tempt the purchaser."

HEALTH OF HONGKONG.

During the week ending June 5th, but four cases (Chinese) of plague were reported, all of which proved fatal. In the same period there were three cases of diphtheria, all Chinese, one of which proved fatal. There were also three non-fatal cases of enteric fever one of which was British, and two fatal Chinese cases of small pox.

ON SALE.

THE DIRECTORY AND CHRONICLE 1915.

FOR CHINA, JAPAN, COREA, INDIA, CHINA, SIAM, STRAITS SETTLEMENTS, MALAY STATES, NETHERLANDS INDIA, PHILIPPINES, BORNEO, ETC.

FIFTY-THIRD ANNUAL ISSUE.

THE DIRECTORY covers the whole of the ports and cities of the Far East, from Netherlands India to Siberia, in which Europeans reside.

Not only is the Directory as full and complete in each case as it can be made, but each Colony, Port or Settlement is prefaced by a DESCRIPTION, carefully revised each year, most of which will serve as accurate guides for the tourist, giving every detail in connection with the places, their history, topography, etc., etc.

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THE CHRONICLE covers the notable events together with the text of all the most important Treaties concluded with the countries of Eastern Asia, the various Customs Tariffs, Trade Regulations, Chambers of Commerce, Scales of Commissions, Consular and Court Fees, Hongkong Stamp Duties, Postal Guide, Money, Weights and Measures and other Commercial Information.

THE CHRONICLE and DIRECTORY, though condensed in every possible manner, contains every year new pages.

It was years ago universally pronounced to be the cheapest work of the kind anywhere published, and although very much enlarged and improved in every way, the price in silver is now below the equivalent of £1 6s. at which it was originally published.



NAPIER & CO.
"SQUARE BOTTLE"
WHISKY.

UNVARIED FOR OVER
150 YEARS.

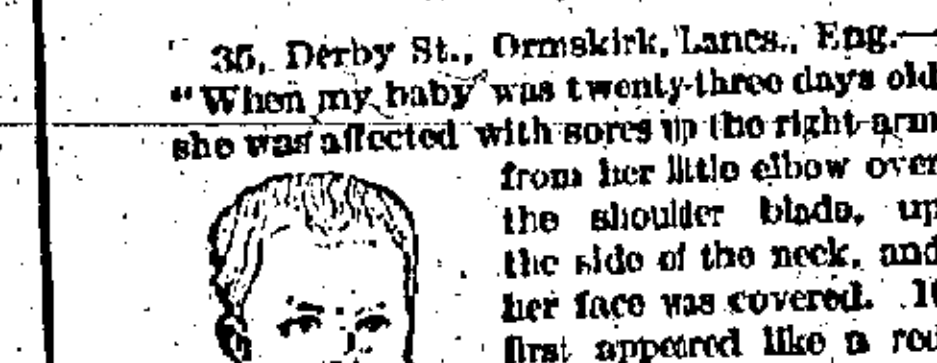
THE SAME TO-DAY AS IN
1745.

BEWARE OF
IMITATIONS

SOLE AGENTS IN HONGKONG
LANE CRAWFORD & CO.
and from ALL WINE MERCHANTS.

RASH COVERED
BABY'S HEAD

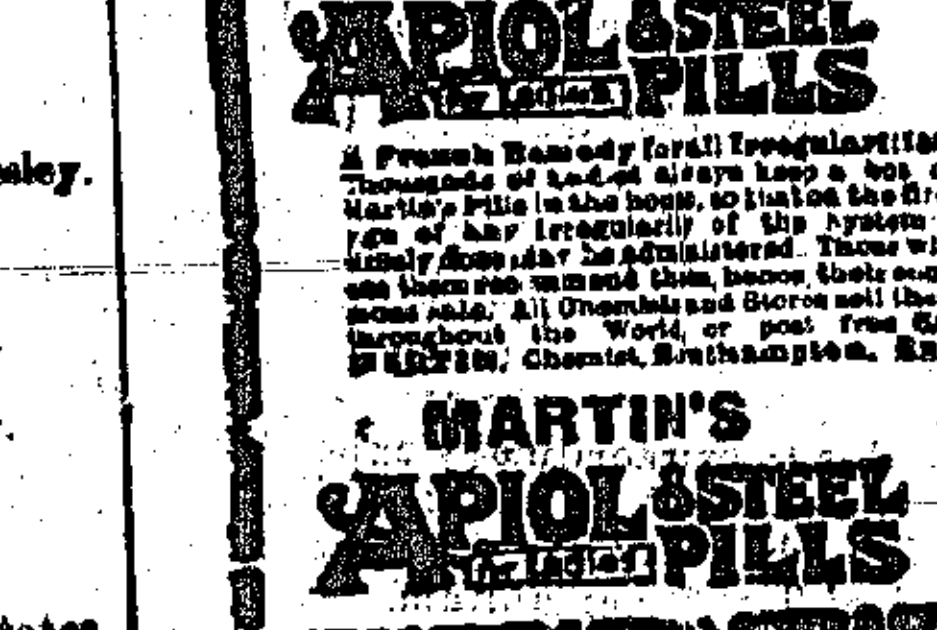
Also on Arm, Elbow, Neck and Face.
Walked Floor Night After Night
with Her. Used Cuticura Soap
and Ointment. Now Quite Clear.



26, Derby St., Ormskirk, Lancs., Eng.
"When my baby was twenty-three days old she was affected with sores on the right arm from her little elbow over the shoulder blade, on the side of the neck, and her face was covered. It first appeared like a red rash, then it broke out into small white blisters and then these broke and started running matter and formed into large sores. Baby used to start screaming and her little face would turn blue. The right side all over was a mass of running sores. Also her head was covered with the same disfigurement. We had to always keep both of her hands bandaged up and I have been compelled to walk the floor night after night with her, not being able to see her suffering so much. After using three cakes of Cuticura Soap and a large tin of Cuticura Ointment we noticed a great change by the sores drying up. She is quite clear and clean from any disfigurement at all.
"My eldest girl's hand broke out in the same way. Thanks to Cuticura Soap and Ointment she has never had a return of it and she has a beautiful head of hair now."
(Signed) Mrs. Sarah L. Billing, Jan. 17, '14.

Samples Free by Post
Although Cuticura Soap and Ointment are sold throughout the world, a sample of each with 25¢ in Skin Book will be sent free upon request. Address post-card: P. Newberry & Sons, 27, Charterhouse St., London.

REDUCED PRICE 1/6 (39-16)



MARTIN'S
APIOLESTER
PILLS

A French Remedy for Biliousness, Indigestion, etc.

MARTIN'S
APIOLESTER
PILLS

OF
HYPOPHOSPHITE OF LIME

FOR
STUBBORN COUGHS

BRONCHITIS
WEAK LUNGS
CATARRH

CONSUMPTION

THE NEW FRENCH REMEDY FOR Biliousness, Indigestion, etc.

FOOD PRICES IN HONGKONG

(As fixed by Proclamation dated March 1st, 1915.)

SCHEDULE OF MAXIMUM RETAIL PRICES.

1. Flour:—
(a.) First Grade, per bag of 50 lbs. \$4.50
per lb. 0.10
(b.) Second Grade, per bag of 50 lbs. 4.00
per lb. 0.08
(c.) Third Grade, per bag of 50 lbs. 3.50
per lb. 0.07

2. Tinned Milk:—
(a.) Sterilized Condensed Milk, per lb. tin 0.25
(b.) Unsweetened Condensed Milk, per lb. tin 0.25
(c.) Sterilized Milk, per 1 lb. tin 0.25
(d.) Eagle Brand, per lb. tin 0.25
(e.) Skimmed Milk, per lb. tin 0.20

3. Sugar:—
(a.) Cane (in 5 lb. tin), per tin 1.15
Crushed, per lb. 0.14
Granulated, per lb. 0.14
Soft No. 1 quality, per lb. 0.11
Soft No. 2 quality, per lb. 0.10

4. Fruit:—
The Dairy Farm prices of frozen food and other stores as printed in the Dairy Farm price list and amended in red ink dated the 8th day of February, 1915, signed by the Chairman and Secretary of the Food Committee, are the maximum retail prices of the articles enumerated in the said list. (Approved by the Council of the Dairy Farm Company, Limited, in Wyndham Street.)

5. Market Produce:—
Bacon, per lb. 0.10
Ham, per lb. 0.10
Pork, per lb. 0.10
Chicken, per lb. 0.10
Duck, per lb. 0.10
Turkey, per lb. 0.10
Geese, per lb. 0.10
Goose, per lb. 0.10
Pheasant, per lb. 0.10
Partridge, per lb. 0.10
Quail, per lb. 0.10
Pigeons, per lb. 0.10
Doves, per lb. 0.10
Cats, per lb. 0.10
Rabbits, per lb. 0.10
Hares, per lb. 0.10
Squirrels, per lb. 0.10
Mice, per lb. 0.10
Rats, per lb. 0.10
Snails, per lb. 0.10
Larvae, per lb. 0.10
Insects, per lb. 0.10
Fishes, per lb. 0.10
Shellfish, per lb. 0.10
Crustaceans, per lb. 0.10
Molluscs, per lb. 0.10
Amphibians, per lb. 0.10
Reptiles, per lb. 0.10
Birds, per lb. 0.10
Mammals, per lb. 0.10
Invertebrates, per lb. 0.10
Plants, per lb. 0.10
Fungi, per lb. 0.10
Algae, per lb. 0.10
Bacteria, per lb. 0.10
Viruses, per lb. 0.10
Protozoa, per lb. 0.10
Fossils, per lb. 0.10
Minerals, per lb. 0.10
Metals, per lb. 0.10
Non-metals, per lb. 0.10
Composites, per lb. 0.10
Organics, per lb. 0.10
Inorganics, per lb. 0.10
Solids, per lb. 0.10
Liquids, per lb. 0.10
Gases, per lb. 0.10
Plasma, per lb. 0.10
Energy, per lb. 0.10
Information, per lb. 0.10
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WHY GERMANY HAS FAILED. REVIEW OF THE WAR BY HILLAIRE BELLOC.

The war began on 31st July, 1914—a Friday. The first thing to grasp is this, that the date is completely as completely as it is possible to be. The date of the war is not a matter of chance, but a matter of necessity. The German Government, in making the war after the harvest of 1914—a determination extending over three years. That fundamental fact must be remembered; otherwise the whole meaning of the war, political and strategic, will be lost.

How can it be proved? The cause of the war was apparently an accident—the assassination of the heir to the Austrian throne—but the premeditated character of the war can be proved by a system of converging lines of evidence. We can tell the time it takes a first-class Power to mobilize itself for an extraordinary effort the date of which it knows; that time is about three years. The determination to make war was conceived in the summer of 1911.

We know to what date was designed the finish of the widening of the Kiel Canal. We know that certain provision must be made only in the month prior to the outbreak of war. The crime of Sarajevo occurred at the end of June. The war did not occur until the end of July, because the harvest had to be gathered. Towards the end of July, when the harvest was gathered, the fatal note was launched.

The enemy meant to make war when the harvest of 1914 was gathered, and he had had that intention clearly before him some time in the midsummer 1911, and that is a conclusion to which history must undoubtedly agree. It meant that the enemy was coming into an adventure which he regarded less as an adventure than as a certainty, not as a gamble but as an investment.

MESSAGE OF 8,000,000 MEN.

It was an alliance governed from Berlin of from 123 to 126 millions, which in the first period of the war would have at its disposal over eight millions of trained soldiers with full equipment and full munitions, challenging not the whole world but Russia and France, and hoping and expecting that this country, the only other Great Power involved, would keep out and watch events. Even if this country did come in victory seemed certain, because when the war broke out two things were so much in favour of the enemy that, humanly speaking, he could hardly fail to win. A disinterested observer, say, an Asiatic monk, would have been bound to confess, looking at the situation at the end of July, that the Germanic Powers must achieve what they were setting out to achieve to hold up Russia, crush France, and establish their hegemony in the European Continent.

The Germanic Powers were not out to change the map of Europe. They were out to obtain economic control in the Balkans, the Aegean, and in the Turkish Empire, to combat the Slav menace in the East, destroy in the French people the idea of revenge, and chastise them for entertaining it, and place themselves in a position ultimately to challenge the hitherto unchallenged hegemony of Great Britain—and they were out to achieve their main ends in the first six months of the war.

The plot failed, though the calculable factors making for victory were all on their side. The first part of their plan was to detach sufficient forces to hold up Russia in the East. There was too vast an empire with enormous reserves of men, who ultimately would have adequate resources in material. Their object was to persuade Russia that each fresh wave of its effort would be broken while the German alliance got its decision in the West.

THE WESTERN AVANCEMENT.

In the East a million men were set apart to meet the first mobilized effort of Russia and to hold it up while the advance in the West, fully equipped in every detail, swept through the West. This advance had the numerical superiority of sixteen to ten, and apart from the confidence begotten of numbers, there was the optimism born of the conviction that France was on the down grade.

More important was the theory with which the enemy went to war. He main-tained against the universal criticism of this country, which had just gone through the critical experience of the South African War, against the belief of the Russians, who had come through the Manchurian campaign against the French military school, that his particular type of discipline could get men to advance in closed formation, excusing the costliness of such a method of advance on the ground that it would give him what he wanted—a quick decision.

Our reply was: "You won't be able to get men to do it." The Prussian discipline will do it; that was their answer; and they were right again, though only to a certain extent. In tactical psychological and strategic reasoning the enemy's calculations proved sound, except in the biggest business of all—they despised as war applicable to modern conditions of which the particular form of defense, to which the French were wedded. This defense placed upon a small fraction of their force the duty of holding great masses of the enemy while the remainder awaited a favourable moment of launching a counter-offensive. In other words, while

in toto the French would be inferior in numbers by this strategy, they could depend on local superiority.

The French dispositions, it is true, allowed for victory at the beginning, but this did not affect that fact that their tactics were as has just been outlined—the tactics of the light-weight opposed to the heavy-weight who must bear enormous pain in order to reach the opportunity for getting in an effective blow. The first part of the French plan was seen in the retreat from Mons—or what they call the battle of Charleroi. There eight army corps were opposed to seventeen army corps. The counter-offensive was successful. Then ten men drove back the sixteen; but they did not knock them out.

The numerically inferior army having thrown back the numerically superior army, knew that ultimately numbers would begin to turn in their favour. The Russians, who had at that moment fewer than two millions in the field, would be slowly adding to their forces; further aid would come in the shape of the voluntary recruits of Great Britain; lastly would come the necessary wastage of the enemy who had planned for a short war, and whose whole strategic and tactical traditions compelled him to an enormous wastage.

Upon the whole at this moment the enemy could congratulate himself on having succeeded in that part of his plan which meant the holding up of the Russians in the East. He had not prevented the fall of Lemberg and the invasion of Galicia, but he had won one of the great battles of history at Tannenberg, defeating five Russian army corps and destroying two. It may have been wise to have hidden the significance of this German victory from Great Britain, but if we had been told the full facts it would have seemed to us something like Waterloo.

THE FIGHT AT YPRES.

East Prussia had been invaded. An old general was put at the head of the Germans, and without any superiority in numbers he broke the enemy in pieces. That general was von Hindenburg. Tannenberg was an enormous affair, more than counter-balancing Lemberg. Having virtually succeeded in the ability to say, "The Russians won't be able to do us much harm for some time," what was going to happen in the West?

The second phase of the war in the West was for the enemy to break out. He had lost his early decision. The sixteen had been pinned by the ten and the ten by now had become eleven and the sixteen had been reduced to about fifteen. Still the enemy enjoyed a great superiority and his business was not to remain pinned. The attempt to break out formed the second chapter of the war, the enemy being occupied simultaneously in the east in holding back the Russian flood. The attempt lasted from the early days of October to the later days of November. So huge were the forces engaged that one hesitates almost to predicate their size for fear of the figures being considered fantastic. The attempt was made on the northern front between Ypres and the sea, or, to be more exact, between Arras and the sea, and it followed the fall of Antwerp. The first half was the fight between Dixmude and the sea on a front of twelve miles; the second half was against the salient of Ypres, which will remain among the proudest and noblest achievements in the archives of the British people.

Now, as regards the numbers in that fierce struggle on the enemy's part to break out, I had occasion to speak to a general officer who had seen the greater part of these actions with his own eyes and had had every opportunity for estimating the loss of the enemy, the evidence, and corroborate his estimate. "What do you regard the losses of the enemy on the salient of Ypres in three weeks?" he asked me. I answered, "About 120,000." "Your are quite safe in doubling that figure," was his reply. "Personally, I should say 300,000."

Heaven knows what effort Germany made to break out. Certainly it was made with all the armed might at her disposal, and it failed. The second chapter, like the first, ended in failure for the enemy.

HOLDING THE LINE.

The warmest day in front of Ypres was the 31st October; the 11th November was the most gallant day. Then the Prussian Guard launched its great effort. By the 15th November the enemy's effort had dribbled away. The third chapter of the war opened on the last day of November. The enemy said to himself, "So far I have held up the Russians, but they come on. We have missed our rapid blow in the west; if we don't look out these masses in the east will be too much for us. We must pin them here." Before the Russians could become overwhelmingly superior in numbers von Hindenburg was given the task of pinning them in the east. On the west the enemy contented himself with maintaining the existing line and very gallantly he has performed his task. This line, 430 miles in length, extending from the Swiss mountains to the North Sea, has suffered no material change. The German-Austrian Army determined to do more than hold that western line while more and more the Russians in the east, and their plan as against Russia was to cut the railway behind Warsaw. "If I hold Warsaw," the enemy said to himself, "I can break the Russian offensive."

All December and January the fight for Warsaw went on. Hammer blows as in the west were delivered against the Bura and Rawka, which protect Warsaw on the west and at a distance of only three days' march from the city. At the beginning of February the first attempt to take Warsaw had failed. Then the enemy argued, "If I cannot take Warsaw in front I will try to get round it from the north, pinning it in a feint and partly in a real attempt. An enormous assault was launched on Warsaw from the 2nd to the 6th February, when it died away.

Meanwhile an army—at first 10 army corps, and ultimately as large as 14 to 15 army corps—was got ready in East Prussia to descend unexpectedly in the north and cut the railways from behind the city and out the railways from behind the city of Warsaw. At first that enormous mass of men, containing many new formations,

was successful. The small Russian force was driven out of East Prussia by the loss of one Russian army corps, the 20th. Then it marched on its main objective, the breaking of the line of the Nemen and Narwa and the cutting of the line behind Warsaw.

The battle of Prysany took place on February 23rd, 27th, and 29th, and the enemy failed in his attempt. In common with many others, I believed that the attempt would be renewed. The battle ended in a dribbling away of the enemy's forces. He lost about 10,000 men in prisoners and perhaps 20 guns. We have now reached the second week of April; this defeat was sustained at the end of February and nothing more has been done except a desultory and inexplicable bombardment of Oswiec, which leads apparently to nothing—the first use of heavy artillery which has led to nothing. The attempt on Warsaw, it appears, has come to an end without a decisive victory for the enemy. Its result was negative, like the Marne; negative like Ypres, but still a defeat for the enemy.

In the month of March the whole campaign began to enter on a fourth phase, which may not yet be predicted. In the west, the Allies have now obtained the superiority in numbers. That superiority could not long remain if the enemy were once free on the eastern side, or if the enemy could bring up new formations of value before the large new contingents from Great Britain are equipped and the newly trained levies in France can proceed to the front.

"THE TIDE HAS TURNED."

The tide in numbers has definitely turned, and the initiative in the west has passed to the Allies by reason of their superiority in heavy gun-power, which in its turn is due to their superiority in the air. In trench warfare the initiative belongs to that side which is ready to attack when it chooses; the Allies have the initiative for another reason than their equipment, which is that the enemy is leaving only just enough men to hold his trenches in the west. If we ask why the Allies' armies are superior I should explain it as being due to the adventurous character of the British. The enemy is jumpy, and the general impression is that his reconnaissance is less efficient than ours, with the result that our heavy artillery work is more accurate. Taking the great and the little effort together I believe it true to say that ten attacks by the Allies have been successful to one by the enemy.

As to the east, we note that the attempt to pin the Russian forces behind the Vistula has apparently failed, and there has developed another new feature of the utmost importance—the battle on the Carpathian front. For months and the months what has been going on in the Carpathians has been subsidiary to the attempt to capture Warsaw, but since 4th March the Carpathians front has become perhaps the decisive, certainly a very important factor in the progress of the war. If the Carpathians are forced, all the granary of Hungary, are forced, all the interest in the war will turn there, for the political consequences will be incalculable. Also it will afford an opportunity for the employment of the clouds of Russian horsemen. We cannot say until we know the decision of this great battle how swaying on the summits of these heights what may happen. The Russians hold several passes, but they have not yet got the summit of the Uzkol, and further east they are still ten or twelve miles away from the Bukovina, which remains in the enemy's hands.

WHAT PRZEMYSL MEANT.

The great change came with the fall of Przemyśl, whose importance rested not in the prisoners captured and the army set free, but in the fact that it placed in the Russian hands the railways behind the Carpathians. We know that Germany has rushed to the aid of her ally on the top of the first four army corps another three, and is preparing to send a further three, but that will be the end of her resources on that front. On the other hand, we know that the equipment of the Russian recruits is proceeding at a rate which makes the growth of the Russian Army a factor seriously to be considered by Germany.

It is possible that the Russians have now between the Baltic and the Bukovina larger numbers than the enemy. If they do not already employ this superiority they shortly will. So that after eight months of war we can just congratulate ourselves on being on the turn in the matter of numbers and with this feeling we can couple the knowledge that the man-hood resources of the enemy are less by three millions, and that as regards his infantry officers of thirty-three who went into the war twenty-six have gone.

There is the financial aspect of the war. When we speak of the financial position of the enemy we mean his power to obtain by purchase nominal or actual food and munitions of war. Pictitious purchases he can carry on in his own confines if he does not descend to the psychological subtlety of Danton—taking whatever is convenient. So far as domestic supply is concerned a war for life or death concerns what you have got in the country and not the method by which you obtain it.

How was the German loan raised? Very simply. They came to a man who had horses and other possessions vital to war and valued his property. They said, "You are worth £1,000. Here are notes for the amount. Send the money back to us and we will give you 4 per cent. more." But when it comes to paying for things abroad, such as cotton, petrol, india-rubber, nickel, copper, which mostly must be bought abroad, those purchases have to be paid either by export of things manufactured in the country or in gold, and you can tell from the rate of exchange what neutral nations think of Germany's capacity ultimately to pay.

COTTON AND GUNPOWDER.

What supplies has Germany got? Of food she has just enough to last her until the next harvest. She is pinched in her supply of horses and petrol; in copper she is hampered, but as yet she has not had to rob the electric light installations of the cities she has conquered. Where

she has not been affected is in regard to the propellant explosive, and that comes from cotton. To those who know better than I it is still worth while to give the enemy gunpowder. The enemy now has a million bales of cotton, one half obtained through neutral countries, one half by direct trade. In the course of the war he has imported half as much again as he usually imports. The various neutral countries are all supplying him with the exception of Italy. Cotton is arriving directly at German ports and I am prepared to believe that half the imports are used for the manufacture of repellent explosive.

The reason why in spite of the blockade this cotton, which is gunpowder, is allowed to go free is that it is believed that the prevention of its arrival would involve trouble with a neutral State whose friendship we naturally desire to maintain. But to have bought that cotton and prevented it reaching Germany would only have cost us the cost of one, or at the most, two weeks of the war. Is it worth while, then, letting it go through?

We may be told that Germany has got all the cotton now she wants; therefore it doesn't matter. But that is a poor sort of apology. It is not true. We don't know how long the war may last, and in permitting cotton to go through to the enemy you are doing what Bismarck and von Moltke would have been doing had they allowed provisions to enter beleaguered Paris.

You cannot make the explosive from wood-pulp or from cotton that is already manufactured or from cotton that is dyed; only from the pure cotton bale. If there are reasons in spite of this for continuing to give the enemy a commodity upon which his ability to continue the war depends, then I think those reasons ought to be published. Hillaire Belloc in *Weekly Dispatch*.

WATHER REPORT.

On the 7th at 11.15 a.m.—Pressure as increased moderately throughout the area; it is highest in the Pacific to the east of the Bering, and is relatively low over China and Hongkong.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 0.0 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

DISTRICT.	Forecast.
Hongkong & Neighbourhood	South winds, moderate; fine generally.
Formosa Channel	The same as No. 1.
South coast of China between Hongkong and Lamook.	The same as No. 1.
South coast of China between Hongkong and Hainan.	The same as No. 1.

CHINA COAST METEOROLOGICAL REGISTER.

7th JUNE, A.M.

8 a.m.	Hour.	Barometer at Sea Level.	Thermometer Temperature.	Humidity.	Wind Direction.	Force.	Weather.
Yancheng	7 a.	29.99	—	—	NE	3	—
Nemuro	6 a.	29.99	—	—	—	1	—
Hakodate	—	29.98	—	—	—	1	—
Tokio	—	29.98	—	—	W	1	—
Kobe	—	29.98	—	—	W	1	—
Nagasaki	—	29.98	—	—	W	1	—
Kyushiu	—	29.98	—	—	W	1	—
Osaka	—	29.91	—	—	SW	1	—
Yokohama	—	29.90	—	—	—	1	—
Manila	—	29.95	—	—	S	1	—
Cebu	—	29.95	—	—	S	1	—
Singapore	—	29.98	—	—	—	1	—
Batavia	—	29.98	—	—	—	1	—
Amoy	—	29.98	—	—	—	1	—
Swatow	—	29.98	—	—	—	1	—
Tientsin	—	29.98	—	—	—	1	—
Kobe	—	29.98	—	—	—	1	—
Pescadore	—	29.98	—	—	—	1	—
Canton	—	29.98	—	—	—	1	—
Hongkong	—	29.98	—	—	—	1	—
Gap Rock	—	29.98	—	—	—	1	—
Macao	—	29.98	—	—	—	1	—
Whooch	9 a.	—	—	—	—	—	—
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POST OFFICE NOTICE

INWARD MAILS.

FROM	PER	DATE
MANILA	China	8th inst.
EUROPE (London 9th ult. via Siberia)	Luzon Maru	9th inst.
AMERICA (ex Manchuria)	Nippo Maru	11th inst.
AUSTRALIA		

OUTWARD MAILS.

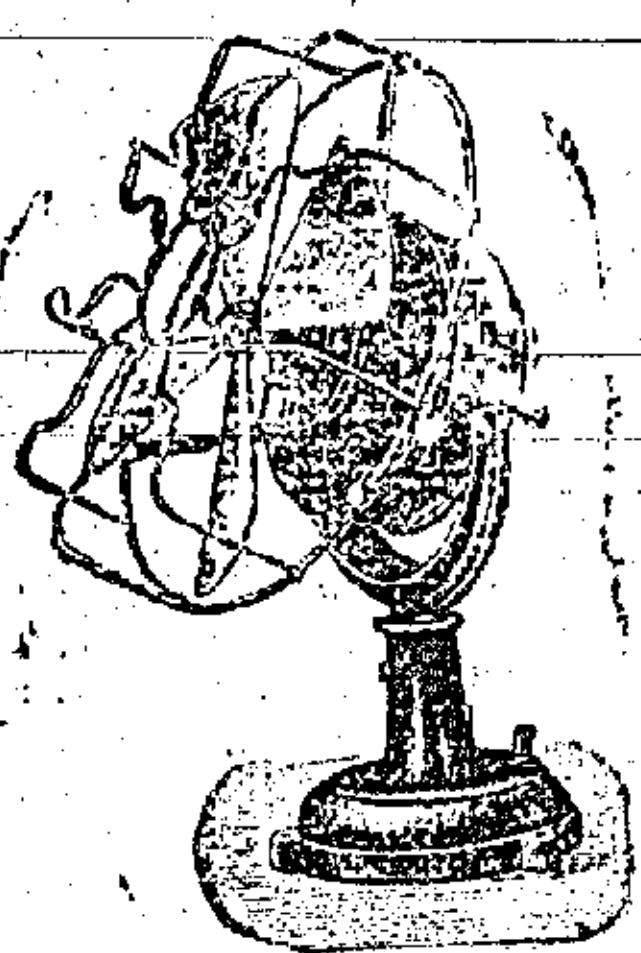
FOR	PER	DATE
Hongkong and Shanghai	Kiyo Maru	Tuesday, 8th, 9.00 A.M.
SHANGHAI, NORTH CHINA, JAPAN, via NAGASAKI, HONOLULU, UNITED STATES, SOUTH AMERICA, and CANADA via SAN FRANCISCO, and UNITED KINGDOM via CANADA	Kiyo Maru	Tuesday, 8th, 10.00 A.M.
(EUROPE via SIBERIA)		
(Tientsin-Peking Railway Shanghai Brit. P.O. Saturday, 12th inst.)		
Shanghai and North China	Cyclops	Tuesday, 8th, 1.00 P.M.
Vietnam, Annam, and Fochow	Seibu	Tuesday, 8th, 1.30 P.M.
Estancia, Cheribon, Samarang, Soerabaya, and Macassar	Hokuto Maru	Tuesday, 8th, 2.00 P.M.
Estancia, Cheribon, Samarang, Soerabaya, and Macassar	Dunera	Tuesday, 8th, 2.00 P.M.
Estancia, Cheribon, Samarang, Soerabaya, and Macassar	Anhui	Tuesday, 8th, 2.15 P.M.
(EUROPE via SIBERIA)		
(Tientsin-Peking Railway Shanghai Brit. P.O. Saturday, 12th inst.)		
Philippine Islands	Taming	Tuesday, 8th, 3.00 P.M.
Wellington, Chofoo, and Tientsin	Cheongshing	Tuesday, 8th, 3.00 P.M.
Shanghai, North China, and Japan via Moji	Karmala	Tuesday, 8th, 4.00 P.M.
Japan via Kobe	Hakata Maru	Tuesday, 8th, 4.00 P.M.
Swatow, Shanghai, and North China	Hangang	Tuesday, 8th, 4.00 P.M.
Swatow, Amoy, Fochow, via Amoy and Takao	Sochu Maru	Wednesday, 9th, 9.00 A.M.
Hongkong	Hue	Wednesday, 9th, 10.00 A.M.
Straits, India via Colombo, Port Said, Marseilles and London	Nagoya	Thursday, 10th, 10.00 A.M.
Hongkong and Shanghai	Hanoi	Thursday, 10th, 10.00 A.M.
Shanghai, North China	Liangenow	Thursday, 10th, 2.15 P.M.
(EUROPE via SIBERIA)		
(Tientsin-Peking Railway Shanghai Brit. P.O. Tuesday, 15th inst.)		
Wellington, Chofoo, and Tientsin	Kunichow	Friday, 11th, 11.00 A.M.
Japan via Keelung, Shanghai, North China, Japan via Moji, Victoria, B.C., Seattle, Wash., and United Kingdom via Canada	Chicago Maru	Friday, 11th, 12.15 P.M.
Swatow, Amoy, and Fochow	Haiiching	Friday, 11th, 1.30 P.M.
Swatow, Amoy, and Fochow	Sungking	Saturday, 12th, 10.00 A.M.
Straits, Amoy, Fochow, via Amoy and Takao		
Printed Matter and Samples		Saturday, 12th, 10.00 A.M.
Registration, Kowloon B.O.		Registration, 11.15 A.M.
Letters		9.30 A.M.
Letters		Noon
Japan via Nagasaki	Nippo Maru	Sunday, 13th, 9.00 A.M.
Swatow, Amoy, and Fochow	Haiman	Tuesday, 15th, 1.30 P.M.
Formosa via Keelung, Shanghai, North China, Japan via Moji, Victoria, B.C., Seattle, Wash., and United Kingdom via Canada	Ch. Maru	Tuesday, 15th, 2.15 P.M.
Philippine Islands, Australia, New Zealand, Tasmania, and New Guinea via Thursday Islands	Tango Maru	Tuesday, 15th, 2.15 P.M.
Philippine Islands	Tan	Tuesday, 15th, 3.00 P.M.
Straits, Amoy, Fochow, via Amoy and Takao		
Printed Matter and Samples		Friday, 18th, 10.00 A.M.
Registration, Kowloon B.O.		Registration, 10.15 A.M.
Letters		9.30 A.M.
Letters		11.00 A.M.
Saturday, 19th		
Registration, 1.15 P.M.		
Letters, 2.00 P.M.		
Tuesday, 22nd		
Registration, 9.15 A.M.		
Letters, 10.00 A.M.		

LOCAL AND REGULAR MAILS OUTWARD.

For	ON WEEK-DAYS	ON SUNDAYS & HOLIDAYS
Tai O	10.00 A.M.	9.00 A.M.
Tai Po	10.00 A.M.	9.00 A.M.
Chung Chow	4.00 P.M.	4.00 P.M.
Amoy, Amoy, Ping Shan, Sai Kang, Santin, Stanley	4.00 P.M.	4.30 P.M.
Canton, Wuchow and Sam Shai	7.30 A.M. Regist. 5.00 P.M. Letters 6.00 P.M.	5.00 P.M.
Macao	7.15 A.M. 1.30 P.M.	8.15 A.M.
Kongmoon and Kamehok	6.00 P.M. Receipt Saturdays	6.00 P.M.
N. and S. S. S. S.	10.00 A.M.	9.00 A.M.
Shanghai	4.00 P.M.	

In the case of Mails closing before 9 a.m. Registration closes at 5 o'clock on the previous evening.

KEEP COOL!



It's quite easy even in this weather,

if you instal a

"FREEZOR FAN"

3 Speeds Varying from a gentle Breeze to a Typhoon.

Suitable for HONGKONG, KOWLOON, CANTON and MACAO.

SURPASSES ALL OTHER TYPES.

WM. C. JACK & CO., LTD.,
ELECTRICAL AND MECHANICAL ENGINEERS,
14, DES VUEX ROAD CENTRAL, HONGKONG.

Telephone 358.

COMMERCIAL.

CLOSING QUOTATIONS.

	June 7th.
ON LONDON:	
Telegraphic Transfer	1/15
Bank Bills, on demand	1/15
Bank Bills, at 30 days sight	1/15
Bank Bills, at 60 days sight	1/15
Credits, at 3 months sight	1/15
Documentary Bills 4 months sight/100	1/15
ON PARIS:	
Bank Bills, on demand	229
Credits, at 4 months sight	240
ON GERMANY:	
On demand	nom.
ON NEW YORK:	
Bank Bills, on demand	43
Credits, at 60 days sight	nom.
ON BOMBAY:	
Telegraphic Transfer	nom.
Bank, on demand	135
ON CALCUTTA:	
Telegraphic Transfer	nom.
Bank, on demand	135
ON SHANGHAI:	
Bank, at sight	78
Private, 30 days sight	nom.
ON YOKOHAMA:	
On demand	88
ON MANILA:	
On demand	77
ON SINGAPORE:	
On demand	168
ON BATAVIA:	
On demand	8 1/2 p.m.
ON SAIGON:	
On demand	8 1/2 p.m.
ON HANKOW:	
On demand	85
SOVEREIGNS, 100 fine, p.t. incl.	\$57.80
GOLD LEAF, 100 fine, p.t. incl.	\$57.80
BAR SILVER, per oz.	23.6d

SHARE LIST QUOTATIONS.

HONGKONG, 5th JUNE, 1915.

STOCKS.	NO. OF SHARES.	VALUE PAID UP.	CLOSING QUOTATIONS.	REMARKS.
BANKS—				
Hongkong & Shanghai Banking Corporation	120,000	\$125 all	1/805	51 p.c.
China Bank	50,000	\$125 all	1/805	8 1/2 p.c.
China Light and Power Company, Ltd.	50,000	\$125 all	1/805	7 1/2 p.c.
China Insurance Co., Ltd.	200,000	\$125 all	1/805	8 1/2 p.c.
Shanghai Cotton Manufacturing Co., Ltd.	40,000	Tls. 50 all	Tls. 98, buyers	
Kung Yik Cotton S. & W. Co., Ltd.	100,000	Tls. 10 all	Tls. 14, sellers	
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75 all	Tls. 90	
Loan Kung Mow Cotton S. & W. Co., Ltd.	8,000	Tls. 100 all	Tls. 83	
Boysie Cotton S. & W. Co., Ltd.	20,000	Tls. 50 all	Tls. 43	
Woo Cotton Spinning Co., Ltd.	30,000	Tls. 50 all	Tls. 162, buyers	
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10 all	\$74, buyers	4 1/2 p.c.
(In Liquidation)				
Dairy Farm Company, Limited	40,000	\$70 all	\$64, buyers	5 p.c.
DOCKERS AND WHARVES—				
Hongkong & Wharves Dock Co., Ltd.	60,000	\$50 all	\$63, sellers	5 p.c.
Hongkong & Wharves Dock Co., Ltd.	60,000	\$50 all	\$63, buyers	5 p.c.
Shanghai Dock and Wharves Co., Ltd.	55,700	Tls. 10 all	Tls. 51	
Shanghai Dock and Wharves Co., Ltd.	36,000	Tls. 10 all	Tls. 81	
Green Island Cement Co., Limited	405,000	\$10 all	\$670, buyers	7 1/2 p.c.
Hongkong Electric Co., Limited	60,000	\$10 all	\$39, buyers	5 p.c.
Hongkong Hotel Company, Limited	20,000	\$50 all	\$114, buyers	5 p.c.
Hongkong Ice Company, Limited	6,500	\$25 all	\$185	51 p.c.
Hongkong Rope Manufacturing Co., Ltd.	60,000	\$10 all	\$254, sellers	7 1/2 p.c.
Hongkong Rope Manufacturing Co., Ltd.	325,000	\$10 all	\$515, sellers	6 p.c.
INSURANCE—				
Canton Insurance Office Co., Limited	10,000	\$250 all	\$370	7 p.c.
China Fire Insurance Co., Limited	20,000	\$100 all	\$133, buyers	
Hongkong Fire Insurance Co., Ltd.	8,000	\$250 all	\$390	
North China Insurance Co., Limited	10,000	\$10 all	\$170, buyers	6 1/2 p.c.
Yokohama Insurance Co., Limited	12,400	\$250 all	\$395	
Yangtze Insurance Association Ltd.	12,000	\$100 all	\$225, ex 73	5 1/2 p.c.
LANDS AND BUILDINGS—				
Hongkong Land Investment Agency Co., Ltd.	50,000	\$100 all	\$108, buyers	6 p.c.
Hongkong Central Estate, Ltd.	10,000	\$100 all	\$100	6 p.c.
Hongkong Land Reclamation Co., Ltd.	85,000	\$10 all	\$7, sellers	7 1/2 p.c.
Humphreys Estate and Finance Co., Ltd.	150,000	\$50 all	\$30, buyers	5 p.c.
Kowloon Land and Building Co., Ltd.	6,000	Tls. 50 all	Tls. 105	
Shanghai Land Investment Co., Ltd.	12,500	\$50 all	\$71, buyers	
West Point Building Co., Limited	250,000	Gds. 10 all	Tls. 42, buyers	
MARINE—				
Chinese Engineering and M. Co., Ltd.	1,000,000	\$1 all	\$21	8 p.c.
Ranch Australian Gold Mining Co., Ltd.	200,000	\$1 all	\$370, buyers	
Trench Mines, Limited	160,000	\$1 all	\$25, sellers	
Peak Tramways Co., Limited	50,000	\$10 all	\$102, buyers	
REPOUNDER—				
China Sugar Refining Co., Limited	20,000	\$100 all	\$114, buyers	
Loan Sugar Refining Co., Limited	7,000	\$100 all	\$28, buyers	
SEAMSHIP COMPANIES—				
China and India Steamship Co., Ltd.	30,000	\$25 all	\$485, buyers	6 p.c.
Douglas Steamship Co., Limited	20,000	\$25 all	\$48, buyers	4 p.c.
Hongkong & Canton S.B. Co., Ltd.	80,000	\$15 all	\$23	
Indo-China Steam Navigation Co., Ltd.	60,000	\$25 all	\$88	7 1/2 p.c.
Shell Transport & Trading Co., Ltd.	4,047,500	\$1 all	\$37, sellers	5 p.c.
Star Ferry Company, Limited	40,000	\$10 all	\$28	
South China Morning Post, Limited	6,000	\$25 all	\$31, sellers	8 1/2 p.c.
Steam Laundry Company, Limited	20,000	\$5 all	\$6	7 1/2 p.c.
STREET AND DISPENSARIES—				
Powell, Wm., Limited	21,000	\$10 all	\$64, div. buy.	9 p.c.
Watson & Co., A. S. Limited	90,000	\$10 all	\$154, buyers	6 p.c.
Union Waterboat Co., Limited	50,000	\$10 all	\$154, buyers	

Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1896	Tls. 787,200.	Tls. 250	7% p. annum	Par.

VRENON & SMYTH, Share Brokers.

HONGKONG TIDE TABLE.

From 5th to 14th June.

Date of Week	HIGH WATER			LOW WATER		
	Day	Time	Height	Day	Time	Height
Tues.	8	11.15	11.5	1	1.6	2.3
Wed.	9	7.10	4.3	2	0.13	2.7
Thurs.	10	8.44	4.2	3	1.46	1.8
Fri.	11	7.44	4.1	4	0.46	2.8
Satur.	12	8.00	3.9	5	1.17	3.0
Sun.	13	8.38	3.9	6	3.4	1.0
Mon.	14	8.58	3.7	7	1.47	3.1

BANKS

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application. INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANKING CORPORATION. DEPOSIT at 4 per cent. per annum. For the HONGKONG AND SHANGHAI BANKING CORPORATION, N. J. STABE, Chief Manager.

“EMBASSY” Cigarettes
Represent the Standard by which others are judged.

PRICES:
50's TIN - 75 CENTS.
25's " - 40 "
10's " - 20 "

W.D. & H.O. WILLS,
BRISTOL & LONDON.

BANKS

HONGKONG AND SHANGHAI BANKING CORPORATION.
Paid-up Capital ... \$15,000,000
Reserve Funds ... \$15,000,000
Sterling ... \$15,000,000
Silver ... \$15,000,000
Reserve Liability of Proprietors ... \$15,000,000

INTERNATIONAL BANKING CORPORATION.
HEAD OFFICE—Wall Street, New York.
LONDON OFFICE—Bishopsgate, E.C.

THE BANK OF TAIWAN, LIMITED.
(INCORPORATED BY SPECIAL IMPERIAL CHARTER.)
Capital Subscribed ... Yen 10,000,000
Capital Paid-up ... " 10,000,000
Reserve Funds ... " 5,000,000

THE MERCHANTS BANK OF INDIA, LIMITED.
Authorized Capital ... \$1,500,000
Subscribed ... " 1,500,000
Paid-up ... " 500,000
Reserve Fund ... " 500,000

NEDERLANDSCH-INDISCH HANDELSBANK
(NETHERLANDS INDIA COMMERCIAL BANK.)
ESTABLISHED 1863.
Authorized Capital Fl. 30,000,000 (€25,000,000)
Paid-up Capital, Fl. 19,907,800 (€16,907,800)
Reserve Fund ... Fl. 7,765,500 (€6,471,250)

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.
INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.
Paid-up Capital ... \$1,200,000
Reserve Fund ... " 1,200,000
Reserve Liability of Proprietors \$1,200,000

FOREIGN EXCHANGE and General Banking business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
W. M. DICKSON, Manager.
Hongkong, 8th June 1914 [118]

THE BANK OF CHINA, GOVERNMENT BANK.
(SPECIALLY AUTHORIZED BY PRESIDENTIAL MANDATE OF 18TH APRIL, 1913.)
Authorized Capital ... \$50,000,000
Paid-up Capital ... " 10,000,000
HEAD OFFICE: PEKING.

BRANCHES AND SUB-BRANCHES
SHANGHAI: Nanking, Chinkiang, Yangchow, Wusich, Wuhu, Anching, Tientsin, Tsingtao, Soochow. HANKOW: Shashi, Ichang, Nanchang, Tientsin, Peking, Tongshan, Lushan, Hangchow, Hsinchun, Hsinchun, Wenchow, Shaochin, Chahsin, Lanchow, Hukow, Ningpo, Kaitung, Changchun, Hsuyang, Loh, Chowken, Tientsin, Chortau, Tientsin, Lanchow, Lanchow, Tientsin, Yihku, Hsinchun, Chofoo, Tientsin, Tientsin, Yuncheng, Fochow, Changchun, Kirin, Moukden, Newchwang, Dairen, Harbin, Tientsin, Tientsin, Chinkow, Antung, Canton, Kwantung, Peking, Kueihua, Szechuan, etc., etc.

CANTON BRANCH:
Interest allowed on current account and Fixed Deposits. Terms on application. Every description of Banking business transacted; loans granted on approved securities. Special facilities for Home exchange.
Hongkong, 13th October, 1914. [492]